

CORPORATE OFFICE
MAHINDRATOWERS, B WING, 3RD FLOOR,
PANDURANG BUDHKAR MARG, WORLI,
MUMBAI 400 018, INDIA.

Press Release
For Immediate Dissemination

RAYMOND LIMITED
FINANCIAL RESULTS
JUNE QUARTER FY 13-14

Highlights

- **Consolidated Net Sales at Rs. 874 Crores - Up 4%**
- **EBITDA before forex loss for the quarter up 17% to Rs 52 Crores**

Mumbai, July 25, 2013: Raymond Limited today announced its unaudited financial results for the quarter ended June 30, 2013.

A snapshot of the results is given below:

Consolidated Results Snapshot			
Rs in crores	Q1 FY14	Q1 FY13	Y-o-Y
Net Sales	874	837	4%
EBITDA before forex (loss)/ gain	52	45	17%
<i>EBITDA % before forex (loss)/ gain</i>	6%	5%	
EBITDA after forex (loss)/ gain	42	45	-6%
PAT	(50)	(35)	-42%

Certain business segments in the published financial statements have been reclassified in the current quarter to provide better clarity on business performance. The corresponding prior period figures have also been reclassified to conform with the revised classification.

The Textile segment sales for the quarter ended June 30 2013 grew by 13% on the back of higher volumes and better realization. EBITDA margins for the quarter improved by 400 bps y-o-y to 9%.

The Apparel segment sales for the quarter stood at Rs 158 Crores, down by 14% y-o-y and reported a loss at the EBITDA level of Rs 10 Crores. The business has been impacted due to lower primary off take, besides higher retail expenses consequent to new stores added in the last year.

Raymond stores count as at June 30, 2013 stood at 944 across all formats, including 41 stores in the Middle East and SAARC region covering over 1.8 million square feet of retail space. During the quarter ended June 30, 2013, like to like sales growth across all formats was 8%, with secondary sales through the retail network registering a growth of 14% y-o-y.

The High Value shirting fabric business grew by 4% to Rs 71 Crores during the quarter. However, EBITDA for the quarter was impacted due to higher input costs and lower exports.

Sales of Denim business grew by 4% to Rs 232 Crores, while EBITDA margins were flat at 12%.

Sales of Tools & Hardware segment grew by 5% led by domestic market. However, EBITDA margins for the quarter were lower due to higher sales of products to low margin geographies and new product launches.

Announcing the results, **Mr. Gautam Hari Singhania, Chairman & Managing Director, Raymond Limited** said, *“Due to the seasonal nature of our business, the first quarter results of Raymond are not reflective of full year’s performance. High interest cost besides volatile currency environment also contributed to weak financial performance. We are hopeful that the global economic uncertainties and the domestic scenario will improve in the coming quarters. We believe that the domestic consumption story in India is intact and will accordingly continue to focus on operational efficiencies, brand building and retail expansion.*

Awards and Recognition

- Raymond Limited chosen as the most respected Textile and Apparel company in the sector by Fortune India Magazine July 2013 issue.

For further information, please contact:

Ms Priyanka Rawlani
Raymond Limited, Corporate Communications
Contact no: 022 6604 6000
Priyanka.rawlani@raymond.in

